

DAILY MARKETS OVERVIEW

29 NOVEMBER 2018

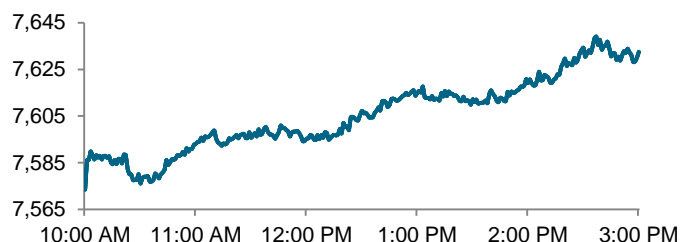
السوق السعودي كابتال

Saudi Fransi Capital

Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,633	0.8	0.3	5.6	16.5
Saudi (NOMU)	2,393	1.6	-2.0	-23.8	8.0
Energy	4,891	0.8	1.5	14.3	18.6
Materials	5,343	1.2	0.3	5.7	16.6
Capital Goods	3,977	1.0	2.1	-8.4	22.0
Com. & Prof. Svc	4,245	-0.4	-2.7	0.9	18.1
Transportation	3,566	0.3	1.6	-11.1	21.1
Cons. Durables & Apparel	3,685	2.0	0.5	-11.0	NA
Consumer Services	3,052	1.4	1.1	-17.2	NA
Media	11,179	0.0	1.0	44.5	NA
Retailing	6,756	0.9	1.4	19.9	31.6
Food & Staples Retailing	5,709	0.4	-1.0	1.8	22.9
Food & Beverages	3,854	0.9	1.9	-21.3	NA
Health Care Equipment	3,657	0.5	1.0	-17.7	19.1
Pharma, Biotech & Life Science	3,879	-1.0	1.9	-2.3	27.0
Banks	6,829	0.5	0.0	24.1	12.2
Diversified Financials	3,343	0.4	0.4	-17.0	NA
Insurance	3,913	1.6	2.2	-17.2	NA
Telecommunication	4,924	1.7	1.1	15.8	15.9
Utilities	3,261	0.1	0.1	-28.5	NA
REITs	3,587	0.0	0.2	-22.6	NA
Real Estate	3,248	0.5	-0.5	-30.9	23.4

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Takween Advanced Industries	10.38	8.9%	35.3
Zahrat Al Waha for Trading Co.	40.00	8.4%	25.3
Al Sorayai Trading and Industrial Group Co.	14.08	6.5%	112.9
Alahli Takaful Co.	28.00	5.5%	25.2
United Wire Factories Co.	14.86	4.9%	4.0

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Leejam Sports Co.	9-Dec-18
Najran Cement Co.	10-Dec-18
Saudi Public Transport Co.	12-Dec-18
Saudi Enaya Cooperative Insurance Co.	12-Dec-18
National Agricultural Marketing Co.	16-Dec-18
Saudi Chemical Co.	17-Dec-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 29, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI ended 0.8% higher at 7,633 while NOMU closed 1.6% higher at 2,393 on Wednesday. TASI traded value totaled SAR 3.7bn and averaged SAR 3.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 49% of the daily traded value.
- Banks and Materials closed 0.5% and 1.2% higher, respectively. Telecom ended 1.7% higher. Cons. Durables & Apparel (up 2.0%) was the best performer. Among stocks, Takween Advanced Industries (1201/Takween AB), Zahrat Al Waha for Trading Co. (3007/OASIS AB), and Al Sorayai Trading and Industrial Group Co. (1213/ALSORAYA AB) led the gainers.
- The General Authority for Statistics (GASTAT) revealed that KSA's inflation rate rose to 2.4% in October 2018. The cost of living index edged up to 106.8 points in October compared to 104.3 points in the same month last year. (Source: Zawya)
- The Saudi Arabian General Investment Authority (SAGIA) revealed that KSA is implementing reforms that will make commerce and investment more efficient, transparent, and predictable in accordance with the best international standards. (Source: Argam)
- The Deputy Minister for Ministry of Energy, Industry and Mineral Resources, stated that value parks act as the main catalysts for the chemical clusters development, integrating KSA's full value proposition for chemical investors. (Source: Argam)
- Mobile Telecommunications Co. Saudi Arabia (7030/ZAINKSA AB)'s BoD approved a bid submitted by IHS Holding Ltd. to sell and lease back 8,100 telecom towers for a total of SAR 2.43bn (USD 647mn). (Source: Argam)
- Tabuk Cement Co.'s (3090/TACCO AB) Chairman stated that the firm's proximity to the Duba port gives the firm a competitive advantage in exporting cement to Yemen, given the relatively low marine shipping cost. (Source: Argam)
- National Industrialization Co.'s (2060/NIC AB) CEO revealed the firm plans to create debt capacity for strategic growth and returns to shareholders after divestment. (Source: Argam)
- Saudia Dairy and Foodstuff Co. (2270/SADAFSCO AB) BoD recommended an interim cash dividend of SAR 2 per share for FY18/19, implying a full-year yield of 4.2%. (Source: Tadawul)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdullah A. M. Al-Khodari Sons Co.	7.00	-4.6%	27.9
Ash-Sharqiyah Development Co.	49.75	-2.1%	40.6
Saudi Fisheries Co.	26.80	-1.8%	40.7
Tihama Advertising & Public Relations Co.	46.05	-1.8%	39.5
Wafrah for Industry and Development Co.	16.62	-1.7%	13.8

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Industrial Export Co.	88.10	2.1%	614
Alinma Bank	20.72	0.0%	494
Saudi Basic Industries Corp.	117.20	1.4%	438
Al Rajhi Bank	84.50	0.4%	136
Saudi Cable Co.	37.45	1.1%	127

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,685	-0.5	-2.5	-20.3	9.1
Abu Dhabi (ADX)	4,881	-1.6	-2.1	11.0	13.2
Kuwait (KSE)	5,187	0.2	-0.2	1.2	18.5
Qatar (QE)	10,330	-0.3	0.0	21.2	15.3
Oman (MSM)	4,396	0.2	-1.3	-13.8	10.4
Bahrain (BSE)	1,325	0.3	0.1	-0.5	9.0
DJMENA Index	551	0.0	-0.5	4.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,744	2.3	4.2	2.6	18.1
US (NASDAQ 100)	7,292	2.9	5.1	5.6	20.2
UK (FTSE 100)	7,005	-0.2	0.7	-8.9	15.9
Germany (DAX)	11,299	-0.1	0.9	-12.5	12.4
France (CAC 40)	4,983	0.0	0.7	-6.2	15.4
Russia (MICEX)	2,381	1.8	1.6	12.9	6.2
Japan (Nikkei)	22,177	1.0	2.5	-2.6	15.3
Hong Kong (HSI)	26,683	1.3	2.9	-10.8	10.1
South Korea (KOSPI)	2,108	0.4	2.5	-14.6	10.1
China (SHCOMP)	2,602	1.1	0.9	-21.3	12.1
India (NIFTY)	10,729	0.4	1.9	1.9	22.0
Brazil (IBOV)	89,251	1.5	3.5	16.8	NA
Turkey (BIST 100)	94,071	0.6	1.1	-18.4	6.8
Egypt (EGX30)	13,309	0.7	-2.7	-11.4	12.5
MSCI Emerging Markets	992	1.2	2.3	-14.4	11.8
MSCI World	2,030	1.5	2.8	-3.5	16.8

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	58.8	-2.4	-0.1	-12.1	-7.6
Natural Gas (\$/mmbtu)	4.7	9.5	9.1	67.4	47.4
Gold (\$/oz)	1,221	0.5	-0.2	-6.5	-4.4
Silver (\$/oz)	14.3	1.3	0.3	-16.0	-15.3
Platinum (\$/oz)	825	-1.1	-2.2	-11.4	-10.7
Copper (\$/t)	6,244	1.4	0.1	-13.4	-7.9
Zinc (\$/t)	2,545	1.2	-2.6	-23.7	-19.9
Lead (\$/mt)	1,907	0.1	-1.5	-23.6	-22.0
Wheat (\$/bu)	512	1.0	0.8	9.8	2.1
Corn (\$/bu)	373	1.3	0.7	-2.8	-4.8
Sugar (\$/lb)	12.8	4.1	3.0	-15.6	-18.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.71	0.00	1.01	0.00
Saudi Arabia	2.83	0.00	0.94	0.13
UAE	2.80	-0.01	1.01	0.10
Kuwait	2.13	0.00	0.25	-0.58
Qatar	2.83	0.05	0.19	0.13
Bahrain	3.75	0.00	1.03	1.04

Source: Reuters

NOTES: (1) Prices updated as of November 29, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P 500 and NASDAQ gained 2.3% and 2.9%, respectively. Dow Jones Industrial ended 2.5% higher. In Europe, UK and Germany declined 0.2% and 0.1%, respectively. France ended flat.
- Asian markets are trading mixed on Thursday. China is up 0.2%. Japan and South Korea are trading 0.7% and 0.5% higher, respectively. Hong Kong is down 0.1% while India is trading 0.8% higher in the morning session.
- GCC markets ended mixed on Wednesday. Dubai and Abu Dhabi declined 0.5% and 1.6%, respectively. Kuwait gained 0.2%, while Qatar closed 0.3% lower. Oman and Bahrain ended 0.2% and 0.3% higher, respectively.
- According to the US EIA Petroleum status report, crude oil inventories were up by 3.6mn barrels (prior 4.9mn barrels) for the week ended November 23. (Source: Econoday)
- Change in the second estimate of the US's GDP for 3Q18 stood at 3.5% Q/Q (prior: 3.5% Q/Q; consensus: 3.5%). (Source: Econoday)
- Annual inflation in the UAE dropped to 1.6% in October from 3.1% in September due to a faster drop in housing costs. Housing and utility costs fell 5.2% in October, after a 4.4% decline in September. Food and beverage prices rose 2.1%, while transport costs increased 9.3%. (Source: Zawya)
- KSA, the UAE's Mubadala, and Russian Direct Investment Fund (RDIF) are in talks to buy a 16% stake in Russian oil drilling firm Eurasia Drilling. The deal is awaiting approval from a government commission. (Source: Reuters)
- The UAE's Securities and Commodities Authority (SCA), the Dubai Financial Services Authority (DFSA) and the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM) signed an agreement on facilitating the licensing of domestic funds. Each regulator would establish notification and registration facility to promote and sell domestic funds under a single license. (Source: Arabian Business)
- The Abu Dhabi Executive Council approved a resolution that will exempt all new economic licenses issued in the Emirate from all local fees for a time period of two years from the date of issue. (Source: Reuters)
- The Chairman of Kuwait's Petrochemical Industries Company (PIC) revealed the firm expects operation of the petrochemical complex project in the US to kick off in the end of 2019. (Source: GulfBase)
- Leme Lighting, a lighting company in the UAE, has entered into a strategic partnership with British energy and data harvesting firm Pavegen to launch its smart flooring technology and expertise in the UAE. (Source: Trade Arabia)

Coming Up

- US jobless claims for the week ended November 24 (prior: 224K; consensus: 218K) will be announced today. (Source: Econoday)
- UK's Manufacturing PMI for November 2018 (prior: 51.1) will be announced on December 3. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 30 (prior: 3.6mn barrels) will be announced on December 5. (Source: Econoday)



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